

ND HEALTH CARE TRUST FUND
INVESTMENT PERFORMANCE REPORT AS OF JANUARY 31, 2007

	January-07					December-06					September-06					Current Fiscal YTD		Prior Year FY06		3 Years Ended	5 Years Ended
	Allocation		Month			Allocation		Quarter			Allocation		Quarter			Returns		Returns		6/30/2006 Net	6/30/2006 Net
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net		
DOMESTIC FIXED INCOME																					
Bank of ND CD'S	10,009,110	87.8%	87.8%	0.40%	0.40%	10,208,219	89.9%	89.9%	1.19%	1.19%	10,088,493	89.9%	89.9%	1.19%	1.19%	2.39%	2.39%	4.32%	4.32%	5.06%	N/A
CASH EQUIVALENTS																					
Bank of ND	1,396,922	12.2%	12.2%	0.45%	0.45%	1,152,048	10.1%	10.1%	1.32%	1.32%	1,137,030	10.1%	10.1%	1.35%	1.35%	2.68%	2.68%	3.59%	3.59%	1.74%	N/A
90 Day T-Bill				0.41%	0.41%				1.26%	1.26%				1.33%	1.33%	2.60%	2.60%	3.16%	3.16%	1.55%	N/A
TOTAL HEALTH CARE TRUST	11,406,032	100.0%	100.0%	0.40%	0.40%	11,360,267	100.0%	100.0%	1.20%	1.20%	11,225,523	100.0%	100.0%	1.21%	1.21%	2.84%	2.84%	5.11%	5.11%	4.12%	1.77%
POLICY TARGET BENCHMARK				0.40%	0.40%				1.20%	1.20%				1.21%	1.21%	2.84%	2.84%	5.11%	5.11%	4.12%	2.15%

NOTE: Monthly returns and market values are preliminary and subject to change.